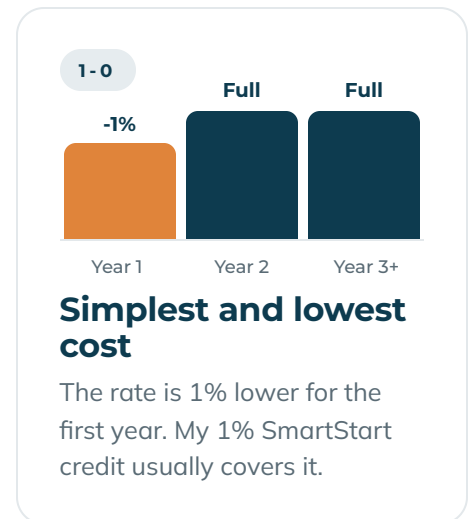
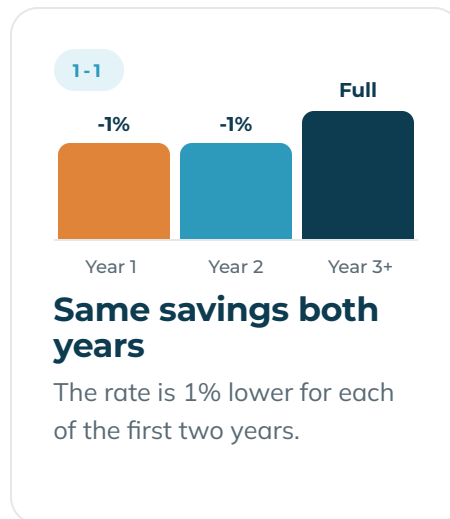
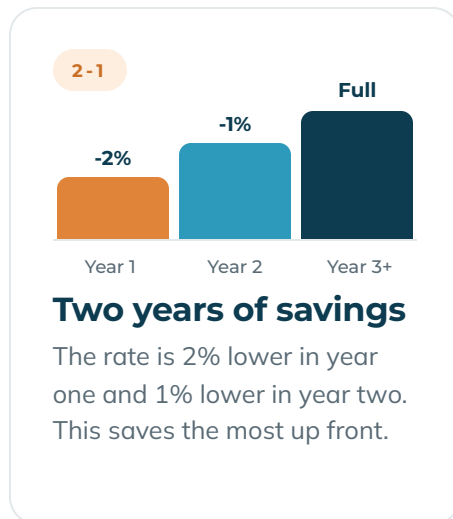


FOR HOME BUYERS · HOW SMARTSTART WORKS

How a lower starting payment works.

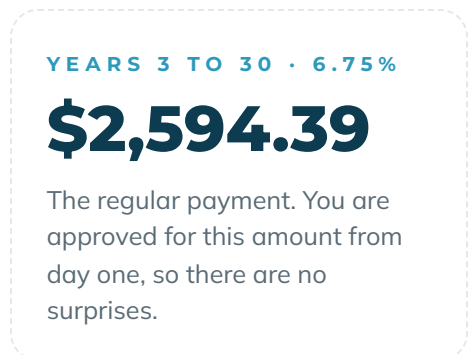
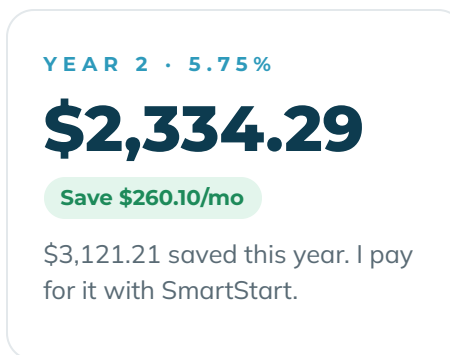
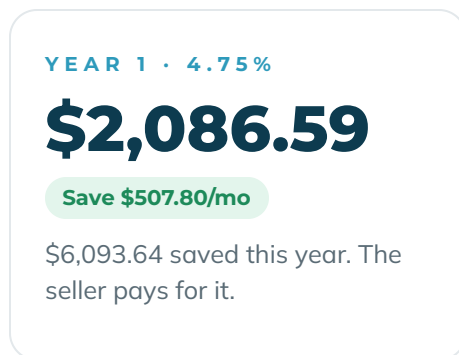
It's simpler than it sounds.

Here's the idea. Someone (usually the seller, the builder, or me) puts some money in at closing. That money makes the monthly payment smaller for the first year or two. After that, the payment goes to the regular amount for the rest of the loan. People in my business call this a "temporary buydown."



An example: the 2-1

\$500,000 home · 20% down (\$100,000) · \$400,000 loan · 6.75% rate



Wendy Thompson

Mortgage Loan Originator · NMLS #504814

(901) 461-8858

clients@thewendythompsonsteam.com

smartstartratesaver.com



SCAN
TO APPLY



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Two ways to use your 1%

LOWER PAYMENT

Make your first year cheaper

On a \$400,000 loan at 6.75%, your payment goes down \$260 a month for the first year. That costs about \$3,121, so you'd still have about \$879 for closing costs.

LESS CASH AT CLOSING

Put it toward closing costs

Use the full \$4,000 on closing costs instead. You can also ask the seller to help, and we can lower your payment for two years.

What each option costs

LOAN AMOUNT	1-0 COSTS	1-1 COSTS	2-1 COSTS	MY 1% CREDIT
\$300,000	\$2,341	\$4,682	\$6,911	\$3,000
\$400,000	\$3,121	\$6,242	\$9,215	\$4,000
\$500,000	\$3,902	\$7,803	\$11,519	\$5,000

About how much each option costs in total, at a 6.75% rate. My 1% credit pays for the whole 1-0 at every loan amount here. For a 1-1 or 2-1, the seller or builder can pay the rest.

No surprises

I approve you for the regular payment from the start, so year three is never a shock.

Room to breathe

Lower payments while you're paying for the move, furniture and getting settled.

Refinance free later

If rates drop in your first 5 years, I'll refinance you with no lender fees.

5
YEARS

Refinance later with no lender fees

Every SmartStart buyer can refinance with me, with no lender fees, any time in the first 5 years.

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